

PUBLIC CHAPTER NO. 937

HOUSE BILL NO. 3793

By Representatives Sargent, Hardaway

Substituted for: Senate Bill No. 3921

By Senator Johnson

AN ACT to amend Tennessee Code Annotated, Title 66, Chapter 29, relative to abandoned or unclaimed property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 66, Chapter 29, Part 1, is amended by adding the following language as a new, appropriately designated section:

§ 66-29-1_.

(a) Notwithstanding any provision of law to the contrary, working papers obtained or compiled by the treasurer, or the treasurer's agents, employees, or designated representatives, in the course of conducting an audit for unclaimed property under the provisions of this part, and any information that identifies the fact that a particular person, institution, business, or entity was or is the subject of an audit under this part are confidential and are not public records, except as follows:

(1) To the extent that the person, institution, business, or entity that was or is the subject of the audit consents to disclosure;

(2) To the treasurer, or to employees, agents or representatives of the treasurer for the purpose of administering the provisions of this part;

(3) In compliance with a subpoena or a court order;

(4) In joint unclaimed property examinations or audits conducted by the treasurer with or pursuant to an agreement with another state, federal agency or any other governmental subdivision, agency, or instrumentality;

(5) To the comptroller of the treasury or the comptroller's designees for the purpose of audit; or

(6) In the course of any action or proceeding by the treasurer or the treasurer's employees, agents or representatives to collect unclaimed property, to collect any unpaid interest due on unclaimed property, or to otherwise enforce the provisions of this part.

(b) For purposes of this section, "working papers" means those records created to serve as an input for final reporting documents.

(c) All final reports submitted to the treasurer pursuant to § 66-29-113 are records open to the public, including the identity of the holders that submit the reports. Provided, however, any information included in a final report that identifies the fact that the holder was the subject of an audit conducted under this part shall be redacted prior to disclosure unless the disclosure falls within one (1) of the exceptions provided for under subsection (a).

SECTION 2. The state treasurer shall have sole discretion to implement disciplinary actions against any employee, agent or representative of the treasurer who intentionally discloses records that are deemed confidential under the provisions of this act, including, but not limited to, terminating a contract with any vendor that violates the provisions of this act.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: April 29, 2008


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


RON RAMSEY, SPEAKER
SENATE OF THE SENATE

APPROVED this 16th day of May 2008


PHIL BREDESEN, GOVERNOR